



A REPORT ON  
FINANCIAL ACTIVITIES  
FOR THE  
1997 & 1998 SEASONS  
IN  
VIRGINIA CITY <sup>AND</sup> CITY <sup>OF</sup> MONTANA  
INCLUDING  
PHASE ONE BUSINESS PLAN  
WITH  
BUSINESS PROJECTIONS FOR 1999, 2000, & 2001.

The Montana  
Heritage Preservation & Development Commission.  
DECEMBER, 1998

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## Executive Summary

In the Spring of 1997 the State of Montana strengthened its role as a player in the preservation of human culture by purchasing buildings and artifacts in Virginia City and Nevada City, historic communities in Madison County. These world-class heritage resources represent an authentic window to Montana's past and the history of the West. The State Legislature and Governor Racicot set aside nearly \$9.4 million for this project. They also created the Montana Heritage Preservation and Development Commission to manage these properties. The Commission is comprised of two members of the Legislature, two members of the executive branch of state government, and seven members from the private sector. The Commission has statewide authority to manage heritage properties that demonstrate the ability to become economically self-supporting, and these two towns are the Commission's first test.

The main resources in Virginia City and Nevada City include 160 acres of land, a functioning railroad, over 200 buildings (all in need of attention), and hundreds of thousands of artifacts. More than two dozen special interest groups have an interest in the affairs of the Commission, including the residents of Virginia City and Nevada City, city and county government, several private organizations, and many state and federal agencies.

For the summer of 1997 a contractor was hired to operate Commission properties in Virginia City and Nevada City. In 1998 individual concessionaires were hired to manage the varied commercial operations, including hotels, restaurants, live theaters, and retail shops. These operations and other sources (including grants) provided the Commission with over \$156,000 in income for 1998. Visitation in 1998 improved measurably, with resort tax collections for the town of Virginia City up 18%.

The Commission is beginning to get an idea of the financial needs for this project. Capital needs are estimated at \$19 million. Of this sum, \$15 million will be required to stabilize, restore, rehabilitate, and repair the two hundred plus structures, while \$4 million will be needed to restore, stabilize, and curate the \$5 million worth of artifacts. Currently, annual operating costs are over \$550,000.

A small but significant start has been made to assemble the resources needed for capital and operational needs. Non-state funds for this project, including the \$375,000 raised by the Montana Historical Society Foundation in 1996 and 1997 for the option to purchase the sites, have exceeded the \$3 million mark. These restricted funds include \$1,100,000 for a curatorial center, over \$530,000 in a permanent endowment for education, interpretation, and curation known as the Pioneer Fund, \$1,000,000 from the federal government for critical building stabilization, \$10,000 for restoration of the Cremona theatre organ in the Opera House, and \$25,000 for educational purposes.

Commission revenues from concessionaires and internal operations are projected to gradually increase over the next few seasons. The Commission has agreed to eight focal areas to increase income or cut expenses. A second phase business plan will address the more complicated issues



such as promoting the sites as movie locations, licensing products and reproductions, developing a fund raising plan, building additional trust funds, use of volunteers, etc.

#### Brief history and finances surrounding purchase

On April 23, 1997, the Montana State Legislature voted to appropriate nearly \$9.4 million for the purchase and restoration of more than 200 buildings and hundreds of thousands of artifacts in Virginia City and Nevada City. This was quickly followed by Governor Racicot's signature on May 1<sup>st</sup>, 1997, and the project was officially underway. Of the amount approved by the Legislative and Executive branches of government, \$6,500,000 was used to purchase land, buildings, and artifacts owned by Bovey Restorations, Inc. and the Historic Landmark Society of Montana. Using a variety of sources that included funds from the Cultural Trust Fund, bonds, and the accommodations tax, the Legislature and Governor's Office saved the country's best examples of gold rush era towns, the largest collection of Western Americana outside the Smithsonian Institution, and two of our most popular tourist attractions.

The financial commitment included \$3,912,500 of general obligation bonds set aside in House Bill 14 for the purchase of Virginia City and Nevada City property, \$3,912,500 set aside in House Bill 5 from the Cultural Trust Fund for acquisition, renovation, and preservation of the towns, and \$1,555,000 of the accommodations tax for the Montana heritage preservation and development account.

The 55<sup>th</sup> Legislature also established the Montana Heritage Preservation and Development Commission to manage the two sites, gave the Commission a statutory-based purpose and certain powers to conduct business, and established an account in the state special revenue fund to hold the above noted funds and income received by the Commission. All Commission preservation activities and actions that affect heritage properties are governed by the Antiquities Act.

#### What are the Resources?

The following is a simple listing of the resources now owned by the state.

- 160 acres
- More than 200 buildings
- 2 functional hotels, 2 dilapidated hotels
- 10 retail operations
- 2 restaurants
- 3 live theaters
- 6 rental houses
- 1.5 miles of railroad track (being re-built)
- 1 gas powered train engine
- 1 steam engine (being re-built)
- 20 railroad cars
- 1 steam powered tractor
- 1 dredge line
- 3 liquor licenses (held by non-state entities)
- 16 old vehicles



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## Hundreds of thousands of artifacts

Another layer of complexity needs to be added to the above listing - the players in this project. In addition to the Montana State Legislature, the parties directly involved in this project include:

Virginia City Town Council and the numerous boards that report to the Council  
Virginia City Chamber of Commerce  
Virginia City Preservation Alliance  
Residents of Virginia City  
Madison County Commissioners  
Governor's Office  
Montana Heritage Preservation and Development Commission  
Montana Historical Society  
Montana Historical Society Board of Trustees  
Montana Historical Society Foundation  
State Historic Preservation Office  
Montana Fish, Wildlife and Parks  
Travel Montana  
Montana Conservation Corps  
A nearly 4,000 member informal support group of Montanans across the state  
National Park Service via Memorandum of Agreement  
Montana Tech via Memorandum of Agreement

At the initiation of the Commission and the Virginia City Preservation Alliance, many of the above listed groups signed a "Vision Document" that delineates the areas of agreement among the different interests.

Other governmental organizations have assisted or offered assistance with this project, including the state departments of Transportation, Commerce, Administration, Justice, Revenue, and Corrections, the Tourism Advisory Council, the Montana Tourism and Recreation Initiative, and the University of Montana. In addition, the US Forest Service and the Bureau of Land Management have offered their assistance in this project.

### The 1997 Tourist Season

Less than a month after the money was appropriated for this project, the papers needed to transfer these assets were prepared and executed. The 1997 tourist season was already underway, and quick action was needed to assure that the entire season was not lost. Consequently, the Montana Historical Society entered into a six month contract with Historic Virginia City, Inc. to operate the properties for the summer of 1997. This short term, stop-gap agreement allowed time for the Commission to be formed, prevented a close down that would have taken a number of years to overcome, created jobs for a number of Montanans, and allowed Montanans to visit the places they recently purchased. Reportedly, many of the visitors to the sites in 1997 were Montanans who hadn't been to the sites for a number of years, and those who had never been there, all curious to see what they now owned.



Because the short start-up time and previous financial reports from Bovey Restoration, Inc. led the state to believe that there would be little or no profits the first year, the contract was written to allow payments to Historic Virginia City, Inc. should they operate at a loss. Consequently, although Historic Virginia City, Inc. reported a \$100,000 profit, none of it was obligated to the State. The State did incur some expenses during the summer of 1997, but these were minimal: initial Commission meetings, the curator's salary, and funds for insurance and roof repairs.

### The 1998 Tourist Season

In the Fall of 1997 the Commission directed the preparation of a Request For Proposals to seek an operator or operators for the businesses in Virginia City and Nevada City. By mid-winter most of the business operators had been selected, and preparations were underway for the 1998 season. See Table 1 for a list of the facilities and selected concessionaires.

### Other Aspects of the Project

In addition to coordinating 20 business start-ups, other activities have been undertaken. These include programming for the construction and operation of a curatorial and artifact storage center; a building assessment project; a repair and stabilization project for the 25 most important buildings; project management for the re-construction of the railroad track; the re-construction of the burned-out locomotive shed; coordinating two baseline data research projects; annexation of a portion of state land into Virginia City; a mapping project to determine options for managing land and buildings; a cooperative program with the Department of Corrections to restore railroad cars; working with University of Montana students interested in railroad operations, marketing and interpretation projects; establishment of a work order system to record maintenance problems; several electric re-wiring projects; re-roofing nearly 50 buildings; replacement of worn-out restaurant equipment and hotel laundry equipment; several painting projects; noxious weed spraying; replacement of a septic system; boardwalk repair; and numerous planning projects. The planning projects include those that are completed (Strategic Plan, Governance Plan, Design Review Standards for Virginia City that were developed with assistance from the Commission, and the Phase One Business Plan), and those that are still being developed (Interpretation Plan, Preservation Plan, Fire Protection Plan, Noxious Weed Control Plan, Fund Raising Plan, and the Master Site Plan).

### Federal Assistance

In the Fall of 1998, the Federal Government appropriated \$1,000,000 for critical building stabilization. No details as to the restrictions on these funds are available as this report goes to print. The Commission has prepared and is studying a short list of critical needs and will have a work program prepared in early 1999.

### Private Funds

Private funds were received by the Montana Historical Society Foundation from the McFarland Family Trust, based in Whittier, California, for the construction of a \$1,100,000 curatorial and artifact storage center. This gift is a tremendous step forward in the care and protection of the thousands of artifacts. Construction is scheduled to begin in early 1999. We hope to have the center completed sometime in the summer of 1999.



The Pioneer Fund is a permanent endowment of the Montana Historical Society Foundation established to meet projected needs for educational and curatorial programs at Virginia and Nevada cities. The Pioneer Fund was created by the Montana Historical Society Foundation when the Margaret T. Biddle Foundation, based in New York, New York, and an anonymous donor, also outside of Montana, each gave \$250,000 to the Society Foundation. The Fund supports such programs as internships, publications, artifact preservation, research, exhibits, interpretation and public education.

In late 1997 the Dennis and Phyllis Washington Foundation provided a grant of \$25,000 to the Montana Historical Society Foundation for educational activities in Virginia City.

In September, 1998 the Commission received a gift of \$10,000 from the Ruth and Vernon Taylor Foundation to be used for the restoration of the Cremona theatre organ in the Opera House in Virginia City.

#### Montana Heritage Commission Fiscal Year

Due to the nature of the operations of the attractions in Virginia City and Nevada City, the Commission approved January 1<sup>st</sup> through December 31<sup>st</sup> as our fiscal year. Any reference to a fiscal year in this document should be read as a calendar year.

#### Montana Heritage Commission Budgets

Table 2 shows income and expenditures for CY97 and CY98, and projections for the following three fiscal years(CY99, 00, 01).

Highlights of the CY99 budget include the purchase and conversion of two railroad passenger cars for use with the steam engine, restoration of the Cremona theatre organ in the Opera House, control of noxious weeds, construction of public toilets in Nevada City, construction and installation of signs in Nevada City, re-design of Nevada City gate, repair of boardwalks in both towns, restoration and replacement of street lights, window and door repair, printing tickets and brochures, modernization of the telephone system, planning projects, construction of loading docks for railroad train passenger cars, purchase and erection of three highway signs, advertising and marketing, a contingency fund for emergencies and unexpected needs, building stabilization and repair, and general maintenance and operations needs.

In addition, staff are needed to coordinate and carry out these activities. These include office help, gate keepers for the Nevada City gate, a person to research and write tours, engineers and conductors for the railroad, and maintenance workers to mow grass, clean exhibits, pick trash, clean toilets, sweep floors, dust, wash windows, paint, and perform plumbing, electrical, and carpentry duties. A project manager is needed to oversee the repair and stabilization of the 25 most important buildings, prepare an assessment on the next 25 buildings, and develop a computerized maintenance management system for all 200+ buildings. Budget details for CY99 listing individual projects and staffing needs are available from the Commission.

#### Montana Heritage Commission Income

Table 2 also shows the various sources and amounts of income that the Commission hopes to



receive over the next three years, and includes monies received in CY97 and CY98. The Commission believes that income generated by the concessionaires will increase due to better marketing, improved operations and competence, and an increase in visitation due to the railroad. The income increase is estimated at 3% per year. Table 2 also reflects income changes projected from activities in the 1999 focus areas (see below).

### Areas of Emphasis for the Next Three Years

The Commission has selected a number of focus areas. These areas of emphasis were selected to improve an operation or develop a new approach to increase income or cut expenditures. The areas of emphasis include the Nevada City gate, the railroad, grants writing, the Music Hall, an adopt-a-building program, the establishment of one or more new concessionaires, catalog sales, and marketing.

#### 1) Nevada City Gate

Interviews with a number of visitors to Nevada City show that up to one half do not know that there are nearly 100 buildings available for viewing. Many people see the buildings bordering Highway 287 and mistakenly believe that these are the only structures in Nevada City. Some of the approaches the Commission will examine to increase visitation to the open air museum include the installation of signs on either end of the town, use of the maps developed as part of the GPS mapping project, examination of the entrance with an eye towards re-design, and improvement of the brochure hand-out given to all visitors. In addition, the steam engine will be a large attraction to the site, and we will continue to market a discounted joint ticket for entry to the Nevada City Museum and a train ride. Based on these changes, revenue collected at the gate is projected to increase 10% each year.

#### 2) The Alder Gulch Short Line Railroad

A completely restored steam engine is expected to arrive in Nevada City sometime next Spring. Commission plans are not yet finalized for the 1999 season, but at this point we are looking at operating the gasoline powered engine Monday through Thursday, and the steam engine on Friday, Saturday, Sunday, and the three public holidays. Because this is a new operation for us, we are not willing to project additional revenues from this new attraction. Operating costs are rough estimates at this time, and there are many unknowns. One change that may affect income is the opportunity to operate the train for the entire Summer in 1999 (In 1998 we operated on weekends only in July and August). As we become more comfortable and knowledgeable with the steam engine, we expect revenue to increase.

#### 3) Grant Writing

The Virginia City/Nevada City project has wide appeal and application to virtually all aspects of our society. Because of this the Commission believes that grants should be pursued vigorously, and will designate 10% of the Administrative Officer's FTE to grant writing. Potential grants include ISTEA via the Montana Department of Transportation, TIIP via the Tourism Advisory Council, several National Park Service grant programs, the Land and Water Conservation Fund, and various private sources. The Commission's goal is receive grant monies equal to the Administrative Officer's salary each year.



#### 4) The Music Hall

The Music Hall houses a collection of 40+ machines from earlier this century. Most of the machines play some sort of melody, and are coin operated. In addition, about a dozen music machines are situated in various Commission buildings in both towns, and another 50 or so are in a dilapidated condition and stored in numerous buildings in both towns. The Commission will explore a two-pronged approach to improve the performance of the machines and increase revenue. The first involves the establishment of a trust fund modeled after a practice used by certain cemeteries, whereby you pay for both the lot and the perpetual maintenance of your final resting place. The Commission will prepare a fund raising booklet that includes a picture of each machine, a brief history, and the cost to "adopt" each machine. Adopted machines will display a plaque with the sponsor's name. Monies raised will be designated for a trust fund, with the idea that there will be enough interest from the trust to hire a seasonal employee each summer to restore the machines and keep them operational. The Commission hopes to raise at least \$200,000 to \$300,000 for the trust.

The second approach involves the conversion of each coin operated machine to a token or coin minted specifically for use in all Commission-managed music machines. Currently the machines take pennies, nickels, dimes and quarters. With a Commission minted coin we have more flexibility to respond to the market value of the machines and adjust the prices to reflect operations costs. In addition, the coin has potential for other uses in the project, including train rides, museum entrance, souvenirs, etc. It should be noted that the machines have not been examined in detail for conversion, and there may be certain technical difficulties in implementing this program. Assuming that these potential difficulties can be overcome, conversion is expected to be completed by May of 2000, and the expected revenue generated via music machines is expected to increase 10% in 2000 and 2001. Trust fund earnings are not expected to come into play until the year 2001, at the level of \$7,000 per year.

#### 5) Adopt-a-Building

Many Montanans have approached the Commission with offers of help, especially for the buildings. The Commission will develop an adopt-a-building program in 1999 to help reduce expenditures needed to maintain the structures. There are several similar existing programs across the United States, and we will review those and select the most appropriate components of each program. Some of the questions that need to be answered include the minimum amount of work we will accept, ways to recognize those involved without creating sign pollution, program management, quality control, etc. The financial impact of this program cannot be quantified at this time.

#### 6) One or More New Concessionaires

People in Montana and throughout the United States contact the Commission about once per month with ideas for businesses in Virginia City or Nevada City. Some of these are not suitable for the historical setting, but others may have potential and will be examined in detail by the Commission. Depending upon the nature of the business, we estimate that \$2,000 to \$3,000 per year can be generated for the Commission for each retail operation. Our goal is to start at least one new concessionaire in 1999, and our revenue projections will include an additional \$2,000 for the new concessionaire in 1999.



## 7) Catalog Sales

The Commission will cautiously enter the catalog business with a one page flyer that lists a limited number of services and products that can be purchased through the mail. Early emphasis will focus on selling gift certificates for services such as hotel rooms, theater performances, railroad rides, museum entrances, etc. The Commission will work closely with the already established Montana Historical Society Museum Store to share resources and prevent duplication. This component of our operations will be addressed in detail in the Phase Two Business Plan.

## 8) Marketing

A core advertising scheme will be proposed to the Advertising Committee in Virginia City for their approval. This approach will allow us to set a basic, every year minimum advertising campaign for the sites. Core advertising scheme dollars will be used where they have shown to be the most productive over the years. Additional and new projects will be prioritized as funds allow. Professional advice will be sought from Travel Montana and Gold West Country.

The marketing program will also address signage and publications. We will work with Department of Transportation staff to design and install strategically located highway directional signs to help direct visitors to our sites. We will work to improve on-site signs to better orient visitors and provide information. We will develop brochures and guides to improve understanding of the sites.

## Phase Two Business Plan

A solid year of operating experience was needed by the Commission before we were able to assess the scope and magnitude of this project. The Phase One Business Plan sets goals based on the knowledge and experience we gained over the last two seasons, and will be implemented in 1999. The Phase Two Business Plan will address the more complicated and long term aspects of this project in the following four steps:

1. A market analysis with goals and strategies will be undertaken by a national or international consultant. This six to eight month process should begin in late January or early February, 1999. Our market is global, and this component of the plan should provide us with a broad review of where we are and where we want to go. The consultant would be obtained through a competitive proposal process.
2. Concurrent with the market analysis, the Commission and staff, with assistance from architects and engineers, will develop a long term capital plan. This process is expected to take six to eight months, and begin in January or February, 1999. Our soon to be hired Project Manager will be a member of this team.
3. After #1 and #2 are completed, the Commission and staff will begin a two month process to develop a multi-year operating plan. The market analysis and the capital plan will drive the operations plan to a large degree.
4. Concurrent with #3, the Commission and staff will hire and work with a consultant, probably someone from within the state, to prepare fund raising goals and strategies.



Subsequent fund raising efforts, and the degree of outside assistance, would be planned in this phase.

Some of the topics to be addressed in the next phase include the establishment of a full fledged volunteer program, our intention to proceed with a reproduction and/or licensing company or companies, building additional trust/endowment funds for certain aspects of the sites, our role in movie production and strategies for encouraging such use of the towns, the formation of a formalized support association and membership clubs, expanded catalog sales, a recommended approach for deaccession of excess artifacts and other property, a formalized program for use of the World Wide Web and other Internet projects, establishment of the Virginia City Institute for studies of Western history, and a plan for publications. This document will also address the capital needs of the sites, including approaches to meet the financial needs identified below.

### Capital Needs

Preliminary research indicates that the capital needs for the Virginia City/Nevada City project are estimated at \$19 million. This includes \$15 million for the stabilization, rehabilitation, restoration, and repair of the buildings, and \$4 million for the repair, stabilization, and curation of the artifacts, including over 100 music machines, 20 railroad cars, and other artifacts such as carriages, wagons, mining equipment, clothing, household items, etc.

### Conclusion

The decision to save this part of our history was, among other things, an act of bravery. Concern was and continues to be expressed about the condition of the buildings and the artifacts. There were and are many unknowns that we must successfully deal with to make this project successful. The Commission is an experiment with a new way to manage heritage and state-owned resources. Time will clarify many of the questions and concerns, and a positive, supportive, and informed approach will help the Commission make the best decisions. Our first two seasons of operation give us indication that we can be successful, and well thought out plans with public input and involvement will help us reach our goals. The Commission thanks the thousands of Montanans who support this project, and the hundreds of Montanans who have shared their thoughts and concerns with us over the last 20 months.



TABLE 1  
**SUMMARY OF CONCESSIONAIRES BY FACILITY**

<u>Facility and Concessionaire</u>	<u>Address</u>
<u>Bale of Hay Saloon</u> James Thomas, Sr.	P.O.B. 52 Virginia City, MT 59755
<u>Bob's Place</u> Kirk and Kali Belding	1623 S. Warren Ave Butte, MT 59701
<u>Brewery</u> Mike Verdon	1011 ½ 11 <sup>th</sup> Ave Helena 59601
<u>Fairweather Inn</u> Mary Roberts and Sam Hardebeck	P.O.B. 151 Virginia City, MT 59755
<u>Hitching Post</u> Jon and Rikki Scott	362 Moose Hollow Rd. Victor, MT 59875
<u>Misc.</u> 1)Mountain Canary Corrals - Dick Giddis 2) Pony Rides - Fred Zweifel 3)Stagecoach Rides - Bill Bonesteel	P.O.B. 142 Virginia City, MT 59755 P.O.B. 373 Virginia City, MT 59755 Sheridan, MT 59749
<u>Montana Picture Gallery Photo Studio</u> Timothy Gordon	1750 W Kent Missoula, MT 59801
<u>Nevada City Emporium</u> Monte Clemow	P.O.B. 114 Wisdom, MT 59761
<u>Nevada City Hotel and Cabins</u> Mary Roberts and Sam Hardebeck	P.O.B. 151 Virginia City, MT 59755
<u>Opera House</u> Peter Walther and John Benedict	P.O.B. 294 Virginia City, MT 59755
<u>River of Gold</u> John & Carma Sinerius	P.O.B. 98 Virginia City, MT 59755
<u>Star Bakery</u> Jeff and Marilyn Bomar	P.O.B. 61, East Helena, MT 59635
<u>Variety Store</u> Timothy Gordon	1750 W Kent Missoula, MT 59801
<u>Virginia City Depot</u> Allyson Adams	P.O.B. 93 Virginia City, MT 59755
<u>Virginia City Trading Company</u> Randy Van Dyke	P.O.B. 146 Stanford, MT 59479
<u>Wells Fargo Cafe</u> Kelly Kivlin and Keith Altimus	P.O.B. 182 Ennis, MT 59729



**TABLE 2**  
**INCOME & EXPENSE**  
**CY 1997 - 2001**

**INCOME**

	<b>DESCRIPTION</b>	<b>ACTUAL CY 97</b>	<b>ACTUAL CY98</b>	<b>EST CY99</b>	<b>EST CY00</b>	<b>EST CY01</b>
0111	VC/NC RENTALS	1,500	18,957	18,957	18,957	18,957
0115	WORKSHOPS	1,375	2,713	2,713	2,713	2,713
0120	VC/NC DONATIONS	6	2,622	2,622	2,622	2,622
0121	VC/NC PRES DONATIONS		1,610	1,610	1,610	1,610
4002	BOB'S PLACE		2,696	2,777	2,860	2,946
4003	THE BREWERY		16,590	17,088	17,601	18,129
4004	FAIRWEATHER INN		16,519	17,015	17,525	18,051
4005	HITCHING POST		1,845	1,901	1,958	2,016
4006	NC EMPORIUM		2,484	2,558	2,635	2,714
4007	VC/NC RAILROAD		8,596	8,854	9,120	9,393
4008	THE OPERA HOUSE		17,762	18,295	18,844	19,409
4009	RIVER OF GOLD		1,600	1,648	1,698	1,749
4010	STAR BAKERY		1,900	1,957	2,016	2,076
4011	VC DEPOT		302	311	320	330
4012	VC TRADING CO		3,261	3,359	3,460	3,564
4013	WELLS FARGO CAFE		10,624	10,942	11,271	11,609
4015	PONY RIDES		408	421	433	446
4017	NC GATE		35,982	39,580	43,538	47,892
4018	MUSIC HALL		4,864	5,010	5,511	6,062
4019	STAGECOACH		57	100	103	106
	NEW CONCESSIONAIRES			2,000	2,060	2,122
	MUSIC MACHINE TRUST FUND					7,000
	GRANTS		10,000	25,000	25,000	25,000
	PIONEER FUND			32,008	32,008	32,008
	FEDERAL ASSISTANCE			1,000,000		
	BED TAX		400,000	400,000	400,000	400,000
	WA CORP GRANT			7,000		
	DONATIONS			5,768		
	C&A TRANSFER	3,912,500				
	BOND PROCEEDS	3,912,500				
	<b>REVENUE TOTAL</b>	<b>\$7,827,881</b>	<b>\$561,393</b>	<b>\$1,629,494</b>	<b>\$623,861</b>	<b>\$638,523</b>

**EXPENSES**

	<b>DESCRIPTION</b>	<b>ACTUAL CY97</b>	<b>ACTUAL CY98</b>	<b>BUDGETED CY99</b>	<b>BUDGETED CY00</b>	<b>BUDGETED CY01</b>
1000	PERSONNEL	26,515	152,314	518,043	383,146	394,203
2000	OPERATIONS & MAINTENANC	112,610	287,587	206,686	215,715	219,321
2000	INDIVIDUAL PROJECTS			1,915,615		
3000	EQUIPMENT	3,495,364	228,280	26,000	25,000	25,000
4000	BUILDINGS	3,000,572	4,183			
8000	TRANSFER	45,000				
	<b>EXPENSE TOTAL</b>	<b>\$6,680,061</b>	<b>\$672,363</b>	<b>\$2,666,344</b>	<b>\$623,861</b>	<b>\$638,524</b>
	FUND EXCESS	1,147,820	(110,970)	(1,036,850)	0	(0)
	PY BALANCE	0	1,147,820	1,036,850	(0)	0
	<b>FUNDS AVAILABLE</b>	<b>\$1,147,820</b>	<b>\$1,036,850</b>	<b>(-\$0)</b>	<b>(-\$0)</b>	<b>\$0</b>





